

Division of Corporations

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Florida Department of State
Division of Corporations
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To: Division of Corporations
Fax Number : (850) 922-4001

From: Account Name : WELTON & WILLIAMSON P.A.
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FLORIDA PROFIT CORPORATION OR P.A.

Oak Grove Motorsports Park, Inc.

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ARTICLES OF INCORPORATION
OF

Oak Grove Motorsports Park, Inc.

The undersigned, for the purpose of forming a corporation under the Florida Business Corporation Act, adopt the following articles of incorporation:

ARTICLE ONE
NAME

The name of the corporation is **Oak Grove Motorsports Park, Inc.**

ARTICLE TWO
PRINCIPAL OFFICE

The street address of the initial principal office of the corporation is 7395 Ole River Road, Baker, Florida 32531.

ARTICLE THREE
CORPORATE DURATION

The duration of the corporation is perpetual.

ARTICLE FOUR
PURPOSE OR PURPOSES

The general purposes for which the corporation is organized are:

1. To engage in the business of Motorsports racing and related activities.
2. To transact any other lawful business for which corporations may be incorporated under the Florida Business Corporation Act or engage in any other trade or business which can, in the opinion of the board of directors of the corporation, be advantageously carried on in connection with or auxiliary to the preceding business
3. To do such other things as are incidental to the above or necessary or desirable in order to accomplish the above.

ARTICLE FIVE
CAPITALIZATION

The aggregate number of shares which the corporation is authorized to issue is 100,000.

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Such shares shall be of a single class, and shall be without par value.

ARTICLE SIX
REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 1020 South Ferdon Blvd., Crestview, Florida 32536, and the name of its initial registered agent at such address, is:

Welton & Williamson, P.A..
The Madison Bldg.
1020 South Ferdon Blvd.
Crestview, Florida 32536
(850) 682-2120

ARTICLE SEVEN
MANAGEMENT OF CORPORATION BY SHAREHOLDERS

All corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be managed under the direction of, the Shareholders of this corporation.

ARTICLE EIGHT
POWERS TO AMEND ARTICLES OR ESTABLISH BY-LAWS

The power to adopt, alter, or amend or repeal by-laws shall be vested in the shareholders.

ARTICLE NINE
PREEMPTIVE RIGHTS

Every Shareholder, upon the sale for any consideration of any new stock issues of this corporation of the same kind, class or series as that which he or she already holds, shall have the right to purchase a pro-rata share thereof at the price at which it is offered to others.

ARTICLE TEN
ACTION BY WRITTEN CONSENT

Any action required by law, the Articles of Incorporation or the By-Laws of this corporation to be taken at any annual or special meeting of the Shareholders of the corporation or any action which may be taken at any annual or special meeting such Shareholders, may be taken without a meeting, without prior notice or without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

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ARTICLE ELEVEN
INCORPORATORS

The names and addresses of the officer establishing this corporation are:

David Adkinson, PRESIDENT 7395 Ole River Road, Baker, Florida 32531
Gary Don Mattingly, VICE-PRESIDENT 7395 Ole River Road, Baker, Florida 32531
Wylene Adkinson, SECRETARY 7395 Ole River Road, Baker, Florida 32531

ARTICLE TWELVE
RESTRICTION OF TRANSFER OF STOCK

Shares of capital stock of this corporation shall contain a provision restricting the transfer of said shares which provides that shares held by the Shareholders may not be resold or otherwise transferred to other persons unless such shares are first offered to the remaining Shareholders or to this corporation. The price and terms at which, and the time within which, such shares may be offered and sold shall be further specified by written agreement among all the shareholders of this corporation. Should the Shareholders fail to have a written agreement, then the following shall be ruling. Stock price shall equal the book value determined by the corporate CPA. The time shall be 60 days for purchase from the date the selling Shareholder gives written notice to all other Shareholders. Should any Shareholder fail to meet the terms within the time and price after receiving written notice from the selling Shareholder, his/her/their failure shall be treated as a waiver of his/her/their first right of refusal.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Incorporation,
this 1 day of March, 2000.

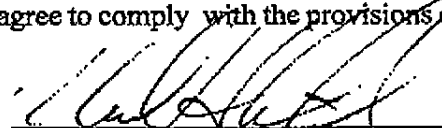

David Adkinson


Wylene Adkinson


Gary Don Mattingly

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for the above corporation at the above listed address. I hereby consent to act in the capacity, and agree to comply with the provisions of the law relative to the registered agent.


Mark Welton, Esquire